

RELEASE OF RIGHT OF FIRST REFUSAL

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of One Dollar and Other Good and Valuable Consideration, the receipt of which is hereby acknowledged, Summit Ventures NE, LLC, as successor in interest to Sugarbush Valley Corporation, does hereby release that certain right of first refusal reserved to it with respect to Lot #4 of the Sugarbush Village Lots, Warren, Vermont, with respect to the sale of said property by Jesse M. Bontecou to Randy C. Panagakis and Amy M. Panagakis pursuant to a Purchase and Sale Contract between those parties dated February, 2006 and with respect to any prior transfers of said Property.

Said right of first refusal shall remain in full force and effect with respect to any future transfers of the property.

IN WITNESS WHEREOF, I hereunto set my hand on this 21 day of March, 2006.

IN THE PRESENCE OF:

[Signature]
Witness

Summit Ventures, NE, LLC
[Signature]
Its Duly Authorized Agent

STATE OF VERMONT
WASHINGTON COUNTY, ss.

In said County on this 21 day of March, 2006, personally appeared Robert Akland, duly authorized agent of Summit Ventures NE, LLC and he/she acknowledged this instrument, by him/her sealed and subscribed, to be his/her free act and deed and the free act and deed of Summit Ventures NE, LLC. Before me,

Margaret B. Wade
Notary Public
My commission expires 2/10/07

SHEILA K. GETZINGER, ESQ.
P.O. BOX 515
WATTSFIELD, VT 05673
(802) 496-6763

TOWN OF WARREN, VT
Received for Record April 11 2006
at 2:30 o'clock P M and Received In
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[Signature]
TOWN CLERK